



NHRS Bulletin Board



NEW HAMPSHIRE RETIREMENT SYSTEM

Edition for State Agencies

January 2003

Now Available!

Updated *Employer Manual* for State Agencies

A new manual, designed for those responsible for administering NHRS benefits as payroll, business office or human resource departments is now available on the NHRS web site, www.state.nh.us/retirement.

Highlights:

- How to make deduction adjustments correctly.
- Retiring or terminating - Why it's important to know which one.
- Summary of NHRS benefits and eligibility
- Current eligibility for state paid retiree health insurance
- NHRS forms

Additional Contributions Program Gaining in Popularity

NHRS Group I members can apply to make Additional Contributions for two specific purposes.

- If they want to retire younger than age 60, *or*
- If they will not have 30 years of service by the time they reach 60.

The goal is to contribute enough extra into NHRS to build a second annuity, offset an Early Service Retirement Reduction or to try to build a pension equivalent to half of your Average Final Compensation in less than 30 years. State employees can participate through payroll deduction and there is no minimum amount set, but it does have to be after-tax money. To find out more about the program and print out a form to apply for a personal calculation, go to www.state.nh.us/retirement.

What's New at NHRS?

NHRS now allows members to buy prior withdrawn service in amounts of six months or more. Also, members may now purchase prior service credit with a trustee-to-trustee transfer from a 457 or 403(b) account. The types of service available for this purchase include: prior withdrawn service, temporary/probationary service, service prior to the employer joining NHRS, out-of-state or federal service. For more information, refer to the [NHRS web site](http://www.state.nh.us/retirement).

NHRS Hires Member Services Director



Former Plymouth Town Administrator Merelise O'Connor has been hired as the Director of Member Services for NHRS. Ms. O'Connor has extensive experience in public administration, having served as Plymouth Town

Administrator for eleven years and Deputy Director of the Governor's Office of Energy and Community Services for the past three and a half years.

According to NHRS Executive Director, Eric Henry, a major role of the new Member Services Director is to get the agency ready for the expected doubling of retirement eligibility over the next several years. "NHRS is very pleased to have Merelise O'Connor join our team; she is here to assure quality in member services and to help prepare the agency to meet the challenges ahead," Henry declared.

O'Connor will be working to see that the agency's retirement counseling, benefit calculation, and processing systems are ready to meet the demand. "I am so happy to be working with this dynamic agency which serves those who are teaching our children, fighting fires, protecting our communities and working for the public good throughout our state," O'Connor commented.